NEW YORK HERALD.

JAMES GORDON BERNETE, EDITOR AND PROPRIETOR.

OFFICE N. W. CORNER OF FULTON AND NASSAU STS

taken.

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ADVENTINEMENTS reseased every day; advertisements in serted in the Webrit Herald, Faulty Herald, and in the Conference and European Editions.

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AMUSEMENTS THIS EVENING.

WINTER GARDEN, Broadway, opposite Bond street,-

LAURA ERENE'S THEATRE, No. 624 Broadway.-NEW BOWERY THEATRE, Bowery .- PAGE OF HIS-

BARNUN'S AMERICAN MUSEUM, Broadway.—Day and Kvening—Patriot Bhart of Suffixe—Buckle of Bril-Liants—Bries, Sea Lion and Other Commonties.

BRTANTS' MINSTRELS, Mechanics' Hall, 472 Broad-way.—Bunizsquzz, Sonos, Dances, &c.—Bucoso Paru.

NIBLO'S SALOON, Broadway. -- Laton's Minstrals in

IRVING HALL, Irving Place.—Gro. CHRIST'S MIN-MELODEON CONCERT HALL, No. 539 Broadway .-

CANTERBURY MUNIO HALL, 585 Broadway, -- Hoxes,

STUYVESANT INSTITUTE, 659 Broadway.-Mar. Anna

HOPE CHAPEL, 720 Breadway .- GEN. TON THUMB. GAIETIES CONORET BOOM, 616 Broadway. - DRIWING BOOK ENTRELAIMENTS, BALLETS, PANTONINES, PARCES, &C.

New York, Friday, May 31, 1861.

AMERICAN MUSIC HALL, 444 Broadway. -Songs, Bal-Lete, Pantonines, &c.-The Black Shormaker.

THE SITUATION OF AFFAIRS.

General McDowell received such information at Alexandria yesterday as to lead him to expect an immediate attack by the rebels on that point, under General Lee. In consequence the greatest activity prevails there, and fortifications are being rapidly thrown up on the approaches from Manassas Junction and Richmond by the New York Fire Zouaves, the Fifth Massachusetts and other regiments. The reports of the number of rebel troops at Manassas Junction are varied and conflicting; but it is said that General Scott and General McDowell have positive information of their number, and that it does not exceed 2,500 men, and moreover that their discipline is imperfect, and their outpost and picket service very irregular.

The troops in and around Washington are in excellent health and in good spirits. The New York Garibaldi Guard reached there yesterday morning, and marched to the President's house, where they were received by Mr. Lincoln and Gen. Cameron. The Guard, together with the New York Ninth, received instant orders to prepare for a long march. Their destination is said to be the interior of Virginia. The New York Seventh received intelligence from Adjutant General Thomas yesterday that they have leave to return home, and will be mustered out of the service of the United States by Lieut. Coggswell, of the United States Army. He complimented them highly on their prompt service to the government in its hour of peril. The President, Secretary of War and Secretary of State also passed warm encomiums on the regiment. They are to leave Washington at six o'clock this even-

The President and Cabinet, after due consideration, have decided upon the important action of General Butler with regard to retaining the fugitive slaves claiming shelter in his camp. The course of the General is fully sustained, and he is ordered for the present to receive these fugitives, and keep an account of their value and the cost of their subsistence. This decision may prove of vast importance as the federal troops move farther South, for there is no doubt that numbers of fugitive slaves will seek protection in the federal campe.

The Postmaster General has officially ordered that, after to day, the postal service in all the seceeded States is at an end. Mail matter for these States, of every description, will, from tomorrow forth, be sent to the Dead Letter Office. Western Virginia is excepted from this proscription; all the mail matter for that district will henceforth be sent to the Post Office at Wheeling for distribution.

Harper's Ferry continues to be the seat of highly important military movements, and it is highly probable that decisive action will be taken there within a few days. Three brigades of Ohlo troops were advanced in that direction yesterday by Gen. McClelland. Four Pensylvania regiments-namely, the Sixth, Twenty-first, Twenty-third and Twenty-fourth-left Philadelphia and arrived at Chambersburg, en route for the same point, early yesterday morning, Major General Kein and staff arriving there a few hours afterwards. It is believed that General Scott intends to surround Harper's Ferry with an immense army, and military men of high standing have expressed the opinion that he will take possession of that point within ten days without loss of life. There cannot be less than between 20,000 and 30,000 federal troops in the immediate vicinity at present, the advance posts extending to Grafton.

It is said that the rebel forces there are greatly alarmed by the approach of the Ohio and Pennsylvania troops. They have fallen back ten miles from Williamsport in the direction of Martinsburg. With regard to the number of men actually at Harper's Ferry the reports are very conflictingone statement being that they amount to 20,000, while on the other hand we are informed that General Scott has certain intelligence that they do not exceed 4,000. The probability is that about 8,000 or 10,000 is nearer the correct amount. If General Scott succeeds, as he doubtless will, on getting possession of the Manassas Gap Junction, there will be no escape for Harper's Ferry. From a careful calculation, we are satisfied that

the force of federal troops now in service at the different points, which may be considered seats of war, amounts to fully 95,000, and this does not include the men in the various camps whose location is not yet decided upon. This force is stationed and commanded as follows :-

Location.

Commander. No of Mea.

South side of Potomac. Brig. Gen. McDowell. 21,000
Washington, &c. Brig. Gen. Mannfield. 22,000
Fortress Monroe. Maj. Gen. Batter. 0,000
Pennsylvania, West. Maj. Gen. Keim. 16,000
Cincinnati and Western Va. Maj. Gen. McDelland 13,000
Carto and vicinity. 1 rig. Gen. Prentiss. (60
Baltimore, &c. Frig. Grn. Cad vic. 7,500
Philadelphia, &c. Maj. Gen. Pa ersor. 8,000

We have reliable information that Mr. Davis and his entire Cabinet took formal leave of Montgomery on Sunday last, and proceeded to Richmond where they are no doubt now located. They brought their families with them. General Davis is to take command of the Confederate army in person, and ex-Senator Wigfall, of Texas, has been appointed his chief Aid-de-Camp. General Beauregard is in command at Norfolk. The flattering reports of the Southern crops have been greatly exaggerated. They are by no means in as good a condition as represented, and the people are very uneasy about the prospect before them. In many places throughout the South provisions have already reached fabulous pricesbutter bringing a dollar a pound, and other

articles in proportion. The rebel troops around Fort Pickens still continue preparations as if they designed an attack, but we are of opinion that the idea has been, as we before stated, altogether abandoned. Columbiads are, however, being mounted on the rebel batteries, and a raft or floating battery is about to be sent down the river. Colonel Brown has notified General Bragg, however, that if he continues his hostile operations he will open fire upon him from the fort, and Bragg has replied that he does not care for the fire, but will go on with his movements. In this way a fight may probably be brought about at Fort Pickens, after all.

The news from England received by the Americs at Halifax yesterday, shows that the American question still actively occupies the minds of British statesmen and is the theme of Parliamentary discussion. In the House of Lords the Earl of Derby, Lords Brougham, Granville, Chelmsford and Campbell had a passage of words with reference to the question of the blockade, and as to the difference between privateering and piracy, of which we give a report in our foreign news. A wide difference of opinion exists between them upon these subjects.

The News.

The America, from Liverpool on the 18th, and Queenstown the 19th of May, reached Halifax yesterday morning. Her news is three days later than that by the Etra.

Cotton declined in Liverpool on Friday, the 17th inst., one-fourth of a pency on the lower qualities and one-eighth of a penny on middling. On Saturday the market had a still further tendency to decline, but the prices did not shange. The staple was steady in the Havre market, at a decline of one franc on the same day. Flour was dull and quotations barely maintained in layerpool.

Consols had declined, closing in London, on the 18th of May, at 91% a 91% for money, and 91% a 91% for account. American securities were in improved demand and firm.

France had consented to evacuate Syria on the th of June.

The Galway steamship American mail contract was annulled by the Postmaster General of Engand, but it was said the vessels would run as usual.

Hon, Charles Francis Adams, United States Minister, had been presented to Queen Victoria. Mr. Dallas has returned home in the America.

We have files from Torks Island dated on the 18th of May. The prospect of the salt crops and market rates of the article are reported thus:-A considerable quantity of rain fell the latter part of last week, which has checked our salt operations a little. We have, however, anample supply on hand. The demand this week has been small. The last cargo of salt sold at this Cay brought eight cents. The Royal Standard of latest date says:-"We regret to say there is neither flour, corn, oats nor any kind of provisions to be purchased in the colony. At Cockburn Harbor the mules cannot be worked for the want of feed."

The schooner Urbana, Captain Small, arrived at this port yesterday from Indianola, Texas, via Havana, having on board companies A and D of the Second United States infantry, in charge of Captain Jordan, Second infantry, and Lieutenau Greene, First infantry-part of the troops that were to be transported here by the steamship Star of the West. Besides the troops she brings home twelve women and twenty children. The remaining five companies left about the same time in the brig Mystic and schooner Horace for this port. The troops are all well.

The uniform of the Confederate States army is a short tunic coat of cadet gray cloth, doublebreasted, with two rows of brass buttons, two inches apart at the waist, and widening towards the shoulders: pantaloons sky blue, made full in the legs. The buttons are plain gilt, convex form, and three-quarters of an inch in diameter. The different arms of the service are distinguished by the color of the trimmings-blue for infantry, red for artillery, and yellow for cavalry. The artillery buttons are stamped with the letter A, but the in fantry and cavalry buttons will bear only the number of the regiment. The general and staff officers dress will be dark blue cloth; the medical department black cloth, with gold and velvet trimmings. Badges of distinction will be marked upon the sleeves and collars brigadier general, three large stars on the collar; colonel, two stars; lieutenant colonel, one star: major, small star and horizontal bar: captain, three small stars: first licutenant two small stars, and second lieutenant, one small star. The buttons for a general and staff officers are to have a raised eagle in the centre, surround

ed by thirteen stars. A despatch in to-day's paper notices the suspension of some of the journals of Kentucky. The Paducah Herald says it gives up the ghost on account of a decline in business, and the anticipation that the place will soon be occupied by Northern troops. The Columbus Crescent and the Hickman Courier were stopped for the want of patronage. The Rutherford (Tenn.) Telegraph, an old paper, has closed up on account of the failure of its patrons to pay. We have noticed from time to time the suspension of a number of other secession journals. One stopped last week in Wheeling. Va., and two in Alexandria; another just previously in Atlanta, Ga., and one in Charleston, S. C. The newspapers at the South are experiencing rather

The latest New Orleans papers say that the lighthouse on Ship Island was not destroyed. A regiment was to be immediately despatched to the island. The New Orleans Crescent says it is downsight

tough times.

impudence to ask Southern merchants to pay their

A duct with swords was fought between two

secession military officers at Pensacola on the 23d inst. One of them was wounded in the

Judge W. F. Bullock, of Lonisville, having been requested to run as a candidate for Congress, says f he is nominated by the Union Convention of the Seventh district of Kentucky he will accept the

With the permission of the Postmaster General Messrs. John Woodruff and O. S. Ferry, members of the last Congress from Connecticut, have franked twelve thousand letter envelopes and for-warded them to the Connecticut regiments.

At the regular meeting of the Board of Aldermen, held yesterday, a resolution was adopted making the Metropolitan Record a Corporation paper. A resolution authorizing the Street Comnissioner to procure a stand of regimental colors to be presented under the auspices of the Common Council to Colonel Townsend's Third regiment of New York Volunteers, was laid The Union Defence Committee was ordered to pay the necessary expenses incurred by the Thirty-seventh regiment New York Volunteers, commanded by Colonel McCunn. The late presentment by the Grand Jury on the street cleaning contract was received and referred to the Committee on Laws. Some other matters were laid over, and after a short session the Board adjourned until Monday.

The Old School Presbyterian General Assembly, now sitting in Philadelphia, on Wednesday adopted, by a vote of 154 to 66, Dr. Spring's patriotic resolutions, declaring the loyalty of the Presbyterian denomination. The Fourth of July next is set apart by these resolutions to be observed as a day of fasting and prayer.

The Board of Councilmen were in session last evening, and transacted a large amount of business. A copy of the presentment made by the Grand Jury of the General Sessions, relative to the Hackley street cleaning contract, was sent in by the Clerk, and referred to the Committee on Streets. A resolution from the Aldermen, directing the Union Defence Committee to appropriate \$12,000 to fit out the brigade of volunteers commanded by Brigadier General Sickles, was referred to the Committee on National Affairs. A resolution from the other Board, requesting the Union Defence Committee to pay the bills for clothing and other articles furnished to Colonel McCunn's regiment, was referred to the same committee. There was quite a debate upon a motion to concur with the other Board in discontinuing the Day Book as a Corporation paper, by reason of its disunion sentiments, in the course of which Mr. Orton said he would state a significant fact, which was that the Mayor did not sign the warrants for the salaries of members of the Common Council for 1858 and 1859 (amounting to \$98,000) until the Aldermen refused to concur with the Councilmen in discontinuing the Daily News as an official organ. The resolution to concur in discontinuing the Day Book was laid on the table, after which the Board voted to adhere to their former action in discon tinning the Day Book and News as Corporation papers. At a late hour the special order was called up-namely, the concurrence with the Aldermen in a resolution to purchase the West Washington market property from the State, at an expense of \$300,000. After some discussion the Board agreed to adjourn till this (Friday) evening to take final action upon it.

The number of inmates in the public institutions of the city at present is 7,943-a decrease of 73 within a week. The number admitted last week was 2,103, and the number who died, were discharged or transferred was 2,176.

The Excise Commissioners met yesterday, granted several licenses and directed their attorney to prosecute forthwith all vielators of the Excise aw, and adjourned to meet at three o'clock to day in the Common Pleas chamber.

The foreign news by the America, received vesterday reporting a decline of \$4. a \$40. per pound in cotton, was not anticipated by the trade, and dealers seemed at a loss to understand on what basis the decknasion could have taken piece. The largest available stock for expert is found in this city, and which is estimated not to exceed between 50 000 and 40 000 halos. The effect of the name was only to suspend operations, dealers being disposed to of later news by another steamer. Holders were not dis posed to submit to any relaxation of their views, and coniqued to manifest confidence in the future. gentleman who left New Orleans on the 224 inst. stated that less cotton and more corn had been planted in Mississippi, and he noticed in several places places where the stands were not very good. Flour, wheat and corn opened with a good demand from the trade and for export, and at full prices; but the receipt if the America's news tended to check sales, and caused the market for each to close heavy and dull. Pork, under the influence of the government demand, was more active, and closed at firmer prices: sales of mess were made at \$16 75 a \$17 25 for city and Western, and of prime at \$12 3714 a \$12 75. Sugars were unchanged. while sales embraced 550 hhds. Cuba and 210 do. melado. and 376 boxes, at prices given in another place. Coffee was steady, with sales of 900 bans Rio, and small lots of Maracalbo and Laguayra. Freights were steady, with mederate engagements.

The News from Europe-Letters of Marque and Reprisal.

We learn by telegraph from Halifax that in debate in the British Parliament on American affairs "the speakers generally opposed the idea of privateers being pirates." This is only what might be expected after the proclamation of the Queen declaring the neutrality of England, and placing the United States government and the Southern confederacy on the same level in the war. Previously, from Lord John Russell's statement in Parliament, that the Southern confederacy must be recognized as a belligerent, on the same ground on which Greece was recognized as a belligerent when she revolted against the Turkish empire, it was evident that it was the intention of the British government, netwithstanding the treaty of Paris, to recognise the right of the Southern confederacy to issue letters of marque: and unless the proposition of our government, made through Mr. Adams, to agree to the treaty of Paris, abolishing privateering, should induce the British ministry to modify its policy, it follows as a consequence of the neutrality that privateers holding the commissions of Jefferson Davis will be entitled to take their prizes into British ports, where they will be secure from recapture and may be sold. Ships of an enemy may be captured one marine league from the ports of a neutral, and it is not competent to the enemy to rescue them after they are taken to the neutral's harbors. The British neutrality laws and the Queen's proclamation prohibit the fitting out of privateers against the United States in England, and forbid British subjects enlisting in them. But the neutrality does not extend so far as to prevent privateers taking American prizes into English ports. Our merchant vessels ought, therefore, to be cautious and give a wide berth to any suspicions craft on the British coast, and they ought, if possible, to arm themselves for their

Seeing that the privateers of the Southern confederacy have commenced their predatory operations on this side the Atlantic, and will probably be soon at work beyonds the ocean, in the vicinity of the principal Baropean ports. eetzing our commercial vessels and making them prizes of war, it becomes important to accortain precisely what is the nature of pri- I mit to the sure protection of the Union.

vateering, and what is the law of nations in re-

A privateer, as the name imports, is a private armed ship, fitted out at the owner's expense but commissioned by a belligerent government to capture the ships and goods of the enemy at sea, or the ships of neutrals when conveying to the enemy goods contraband of war. A privateer differs from a pirate in this, that the one has a commission and the other has none. A privateer is entitled to the same rights of war as the public vessels of the belligerent. A pirate ship has no rights, and her crew are liable to be captured and put to death by all nations, as robbers and murderers on the high seas. The policy of neutrals recognizing privateers as legitimate belligerent ships is found ed on the interests of humanity and the common desire to prevent piracy. If privateers were not recognized by neutral nations they would become pirates, and instead of making prisoners of the crews of prize vessels, they would massacre them, appropriate the cargoes and sink the ships. But, being recognized, they are under the surveillance of the government commissioning them as well as the govern ments of neutral nations, and they are responsible for their acts to both. The government moreover, which issues letters of marque is liable to neutral nations for the misdeeds of its privateers. To a government with a small navy, or no navy, and with slender resources, privateers are a great advantage, because they not only cost the government nothing, being owned and equipped by private individuals, but on the contrary they are a source of revenue, for they are obliged to pay a per centage on the value of their captures, in consideration

of their license. The name of this license is "letters of marque," and is derived from the French, being equivalent to the word march or mark, in the sense of boundary or frontier. It had its origin in the Middle Ages, when princes issued to their subjects licenses to cross the march or frontier of a neighboring Power in order to make reprisals for an injury. It was extended to the high seas in the fourteenth century. But the practice was not general till the end of the sixteenth century. The first instance in which the aid of privateers was deemed important in war was in the struggle between Spain and her revolted provinces of the Netherlands. The Prince of Orange, the leader of the revolt, issued letters of marque against Spain in 1570, and his privateers became terrible. Ever since that time the use of privateers has been legalized in Europe, unless where parties agree by treaty to abolish it as against each other. The French were the first, on a large scale, to send out those scourges of the sea. The British imitated their example, and their illustrious naval commander, Drake, was s privateer. At the close of the French war with England, by the peace of Amiens, the latter nation had 30,000 French sailors in prison. In cur Revolutionary war with England the American privateers played a very mportant part. The exploits of Paul Jones by land and sea, making raids upon the British coasts, and sometimes capturing English ships of-war, are more like romance than reality. The deeds of Captain Reed, of the General Armstrong, are well known. The letters of marque issued by the Continental Congress were held to be valid two years before the new government was recognized by any foreign Power: and during the first year the American privateers captured five hundred and thirty British vessels and their cargoes, valued at five millions of dollars. During the Revolutionary war this country had fifteen hundred privateers on the ocean, having fifteen thouand guns. In the war of 1812-15 the number of British ships captured by American privateers was immense. It is clearly, therefore, the interest of England to have privateering abolished all over the world, and it is probable that the proposition of our government will be acceded to. The right to issue letters of marque and reprisal is given to Congress by the constitution; but the exercise of the right may be suspended, especially under the extraordinary circumstances in which the

THE WARM SEASON IN AND AROUND WASH-INGTON.-We hope that before the meeting of Congress, in July, the necessity of any large body of troops on the low grounds of the lower Potomac will have ceased to exist. We hope so, because the evening and morning air within the influence of the poisonous exhalations of that river is charged with chills and fevers. This malaria extends over the lower hills immediately bordering the stream, and of late years has rendered even the President's house uninhabitable during the summer season. except at the hazard of a "touch of the ague." The heights of Arlington and of Georgetown are salubrious; but the flats and the foot hills between the Washington Long Bridge and Alexandria are no safe camping places for Northern men in July, August and September. General Scott, however, understands all this, and hence we have an additional cause of confidence in the theory of an early movement of the Union troops now encamped between said Long Bridge and Alexandria to the more elevated regions of the interior of Virginia. From New York southward, along the Atlantic coast, however, flannel shirts and warm dry blankets for summer campaigning are indispensable if we would preserve the health of our sol diers.

country is placed.

CARRYING THE WAR INTO APRICA SCRE ENOUGH.-A few days ago it was reported that three fugitive slaves had sought the refuge of General Butler's camp at Fortress Monroe, and that, in answer to the requisition of their master, the General had declared them contraband of war, and so had retained them and set them to work. Next day, it appears, eleven more of these contraband niggers drop in, and the day succeeding forty more, and the day after that there is an accession of a hundred. Apprehending next a general slave stampede into his camp, General Butler appeals to Washington for instructions concerning these contraband niggers. The President approves of his conduct, and he is recommended to go on as he has begun. In this matter he has struck this Seuthern insurrection in a place which is as vulnerable as the heel of Achilles; and we dare say that, in receiving and seizing the slaves of rebels as contraband of war, this Southern confederacy will be substantially suppressed with the pacification of Virginia. The Confederate armies may hold out for some time on short allowances of clothing, corn bread and shinplasters; but when it comes to the stampeding of their negroes by hundreds and by thousands, they will be glad enough to sub-

Impending Conventions in Great Britain.
The administration of President Lincoln has dons in Great Britain. authoritatively proclaimed to the world, that the idea is not, never has been, and never will be entertained by our government, that a dissolution of the American Union can take place under any circumstances whatever; that such a thought has never been entertained by any patriotic statesman, on this side of the Atlantic and that it must not be cherished by any Power abroad, desirous of maintaining with us friendly relations. It is, nevertheless, evident that the politicians of Great Britain are completely befogged respecting affairs in the United States The aristocracy and governing classes of England, blinded by an insane and traditional jealousy of democratic institutions, cannot dismiss the theory that republicanism is a foolish experiment, which must inevitably result in anarchy, or in a military despotism. Hence the irresolution, weakness, and halting course of the Palmerston Ministry, as indicated in the Queen's proclamation, in the speeches of Lord John Russell and Lord Palmerston, in Parliament and in the instructions, that are reported to have been given to the vessels composing the fleet about to appear in American waters. It is the beginning of a hazardous game, pregnant with future complications and embarrassments which must eventually react fatally upon Great Britain herself, as the Revolution of 1776 reacted later upon France, deluging that king-

The ministers of Louis XVI. delayed for a long

period, before they decided to interfere actively

dom in blood.

in behalf of the revolted colonies, against the efforts of George III. to suppress insurrec tion among his American subjects. Thirst for vengeance, and bitter hatred against their old rival, only displayed themselves, previously to 1778, in sffected neutrality; and when, two years earlier, the Marquis de Lafayette, resolved to draw his sword in the cause of our liberties, ostentatious orders for his arrest were given by the Court of Versailles, though with such concealed approbation of his mission that he was enabled to leave for South Carolina, with eleven other officers, entirely un bindered. Then came the period when "American news created, in France." says the historian, "a great gensation;" but, for a while, a rigid policy of non-interference was pro claimed, with just such a Machiavellian pre tence of sincerity as England will cover her intentions with, respecting the Confederate States, till it shall be convenient to throw off the mask, and send a British Count d'Estaing to open a new chapter in our civil war. Only four years after the close of our Revolutionary conflict, the seed sown by it in France, produced its fruit. The assembly of the notables at Paris, February 22, 1787, was the first step towards the overthrow of the Bourbon de nasty! So quickly do dragon's teeth, once sown, spring forth from the soil! The Court of London has begun to treat affairs between the United States and its disloyal subjects, exactly as the Court of Versuilles treated the relations between the colonies and the mother country, in 1776; and there are far greater probabilities that the countenance it appears willing to give to rebels against a free government, will end in a terrible convulsion in the British empire than there were, three-quarters of a century since, that the generous aid rendered by France to us, would culminate in Robespierre and the Reign of Terror. The aristocracy of England rejoice in the

disorders and calamities that have befallen

the United States; but at the same time, the pecuniary gain Great Britain has hitherto derived from both sections of the American Union, reeders it dangerous for her to quarrel with either. Every desire exists, on the part of Lord John Russell and Lord Palmerston, to widen the breach between the North and the South; but they experience difficulty in adding fuel to the fire, in such a manner that the conflagration will not extend to themselves. Hence the shortsighted, though cunning makeshift of recognizing the Confederate States as "belligerents." and of thus virtually declaring that the war of the loval against the insurrectionary members of the confederacy, is between equal and independent Powers. Hence the cavil of Lord John Russell, respecting the "efficiency" of the blockade against the Southern coast, and the hint that it may possibly not be respected. Hence, also, the care, in the Queen's proclamation, to characterize the Wash' ington and Montgomery governments as "the two contending parties," a phrase which occurs several times in that hypocritical document. The tendency of such a compounding between justice and respect for international law, and sheer hostility towards a nation which has grown to be a first class Power in the world, under the ægis of free institutions, is manifest. It will lead to a crisis in England itself, of which the first symptoms are already unmistakeable. No one can peruse journals of Manchester, Liverpool, and other districts interested in the maintenance of the cotton trade, without perceiving that a ferment has arisen, which could only have been quelled by such a loyal, and sincerely upright condemnation of the South, on the part of the British Ministry, as consistency, and the circumstances of the case demanded. The ball has been set in motion by its own blind folly, and no human being can tell whom it may destroy before it shall have ceased to roll.

The course of the Washington government towards Great Britain ought to be open and straightforward. Mr. Lincoln should not permit, for an instant, the recognition of the Confederate States, as "belligerents," in the sense in which the word was used by Lord John Russell, in the House of Commons. The whole country will sustain him in requiring from Great Britain the explicit acknowledgment of our right to put down rebellion in America, just as we should leave unquestioned her competercy to put down insurrection in Wales or Ireland; and any infringement of the blockade that has been instituted of Southern ports by armed British vessels, should be at once regarded as a casus belli.

THE NEW SOUTHERN COTTON EXPORTATION Law.—It appears that, before its adjournment, the Confederate Congress at Montgomery, a one house and a one horse Congress, passed a law prohibiting the exportation of cotton except through the seaports of the Confederate States. The object of this law can only be to cut off that "ald and comfort" to the Northern enemy which would be given in shipping Southern cotton via Northern rivers and rallroads and Northern scaports. The effect of the law, however, will be to strengthen the blockade of the South. But the Confederates are possessed of the idea that, when put to the pinch, England | Union men of Western Virginia," is another

and France will out their way, if necessary into Southern ports, in order to get their out ton. In this expectation, we predict, the Confederates will soon find themselves wofullat fault. Neither England nor France will ever become the confederate of Jeff. Davis against the United States for the sake of cotton for any such alliance would ruin the cottoe business entirely. FINANCIAL STRAITS OF THE REBEL GOVERN

MENT.—Notwithstanding the vaunted readiness of Southern men to sacrifice everything for the cause of secessionism, it turns out that the Montgomery financiers cannot get their fifteen million loan completed. Those who have go money have no faith, and those who have faith bave got no money. The fact, it must be owned, is not a very encouraging one, for it indicates that accessionism has taken but little hold among those who have really any stake in the welfare of the South. In the setting up of new governments, however, as in the commencement of young households, it is necessary to keep up appearances. With this view, Mr Jefferson Davis' Secretary of the Treasury emits a loan of fifty millions before the first one is taken up. This is playing at the game of breg with rather an open hand. There may be difficulty in discovering the exact numerical force of an enemy, but government loans are operations that cannot be easily kept disguised. If the hundred thousand soldiers which the Southern confederacy is said to have put int the field have no better basis than its loans we may safely conclude that a large proper tion of them will turn out mere men in buckram.

Seriously, the failure of this fifteen million loan is an ugly fact in the inception of Jeff Davis' promising young empire. There is but one resource now left him, and that is to play the buccaneer financially as well as politically. The whole of the specie in Southern banks at the present moment is only about twenty-five millions of dollars. This he will be sure to pounce upon; for if necessity in ordinary cases knows no law, in such a case as his it knows no scruple. War cannot be carried on without money; and as it has been proclaimed to the world that the Southern patriots will eat their boots sooner than be again compelled to enter into fraternal relations with the North, it follows that these twenty-five millions will have to be confiscated before they arrive at that tough alternative.

THE BLOCKADE AND ITS EFFECT-A FORE TASTE OF THE BEAUTIES OF REBELLION.-The rebellious subjects of Jeff. Davis begin to find out that secession is not such an easy path to tread as they were assured it was. The blockade kept up by our squadron along the entire Southern coast is making itself felt already in the scarcity and consequent high price of provisions. Before it was put in operation the necessaries of life ranged at pretty nearly the same rates in New Orlean as in New York. Since then, while there has been no appreciable difference here, prices have actually doubled in the Crescent City. Flour, which in New York costs \$5 per barrel, sells in New Orleans at from \$9 to \$10; corn, which costs 45 cents per bushel here, costs there from 75 to 85 cents; pork sells at \$25 per barrel there, against \$12 50 here, and so on with other articles. In Virginia even provisions are only to be had at famine prices, and that while hostilities are not vet a fortnight old in that State. We know of no better way to bring the de-

luded adherents of secession to their senses han by thus giving them a practical experience of the consequences of persisting in that criminal delusion. They have even yet some oose idea that the blockade which locks up their own products and leaves them utterly valueless on their bands, and which shuts off supplies from the teeming granaries of the West, may be broken by the English or French fleets. A few weeks more will probably open their eyes to the egregious folly of entertaining such a hope. When the masses of the Southern people realize, as they will then do, into what suicidal position they have allowed themselves to be duped, they may relieve the administration of all further trouble in crushing out the vile movement, by taking the matter into their own hands, and making short work of the Montgomery traitors and their aiders and abettors. At all events, they will hall with rejoicings the replanting of the Stars and Stripes in their cities and public places, and the federal troops will be hailed, not as enemies, but as friends and deliverers. We trust and hone that their deliverance will be speedy and com-

COMMERCIAL EMBARRASSMENTS-PALLIATIVES FOR SOUTHERN REPUBLATION.—The South has almost to a man repudiated its Northern debts, and some of the seceded States have even gone so far as to make it treason to pay a Northern creditor. This chameful disregard of obligations, the non-fulfilment of which war has never before been held to excuse, has of course caused considerable embarrassment among commercial men generally in the loyal States. The failures have been more numerous than at any former period of our commercial history, and those that have not been utterly ruined have been kept affoat only by the aid of extensions. In some of the States efforts have been made to palliate the severity of the crisis by legislation, and in Pennsylvania a stay 2w has been passed with this object. Although our community suffers more than any other from Southern dishonesty, we do not want to see this expedient tried here. Any legislative interference with the established course of commercial business we hold to be uncalled for and mischievous as a precedent.

A simpler alternative, and one that cannot be prevented hereafter, is luckily suggested by the essaon which is at hand. The courts will all goon terminate their sittings for the summer vacation. Let the courts rise a month earlier and resume their sittings a month later, and the suspension of legal process during the interval will give the mercantile community all the breathing time they require. It will neither be in the power of pareasonable creditors nor hardhearted landlords to harnes the bonestly disposed, and he the time legal proceedings can again be brought to tear upon them the assets which are now looked up will, in all probabil! ty, be more available for the liquidation of their obligations. This is the only indulgence that a community so sensitive on the subject of its commercial honor should be satisfied to accept. It is fortunately one that there can be no impropriety in granting.

BRAYELT AND RIGHTLY SPORES.—The proclamation of General McClelland, of Ohio, "to the